

Doc# 1600096 08/25/2006 3:24PM  
 Filed & Recorded in Official Records of  
 MONROE COUNTY DANNY L. KOLHAGE

This instrument prepared by:  
 Stones & Cardenas  
 221 Simonton Street  
 Key West, FL 33040  
 (305) 294-0252

Doc# 1600096  
 Bk# 2233 Pg# 1890

### RESTRICTIVE COVENANT

Whereas, IZETTE ALLEN, BERNARD R. GRAVES, JR., and ALTHEA N. RICHARDS, hereinafter "OWNERS" are the owners of real property situated at 423 Olivia Street, legally described as follows:

SEE EXHIBIT "A" ATTACHED HERETO AND INCORPORATED HEREIN BY REFERENCE.

Property Appraiser's Parcel Identification Number: 00017170-000000

WHEREAS, the City of Key West, hereinafter "City" distributes Rate of Growth Allocations for housing units which are allocated to it by the State of Florida; and

WHEREAS, the OWNER desires to provide two (2) affordable housing units on the above described property or designate already constructed unit(s) on the above described property as affordable; and

WHEREAS, the building permits available from CITY are for housing units designated as "affordable" and "affordable, low income" by the CITY under its Affordable Housing Regulations;

NOW, THEREFORE, the OWNER agrees to the following:

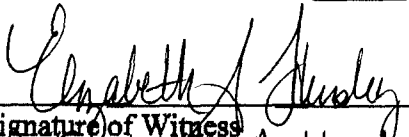
1. The permits for the units will be awarded from the CITY'S  
       \_\_\_X\_\_\_ AFFORDABLE  
       \_\_\_ AFFORDABLE, LOW INCOME  
       permit allocation specifically for 423 Olivia Street, Key West, Florida  
       Unit 1 and Unit 2, upstairs right and left, both as <sup>three</sup>two (2) bedroom, <sup>three</sup>one (1) bath  
       units.
2. The housing built or designated affordable as a result of this award shall be restricted in its rental and sale prices, as well as by the income limitations on tenants and ownership, by the restrictions in the CITY's Affordable Housing Regulations as defined in the Land Development Regulations of the City of Key West, including but not limited to Section 122-1466 as it is currently written or as it is amended or codified.
3. The execution and filing of this document in the public records of Monroe County creates no rights in the OWNER to the permits and units herein described. All

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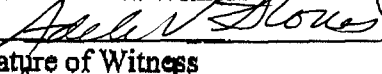
other codes, ordinances, and regulations of the CITY must be adhered to frames to obtain a Certificate of Occupancy for the above unit(s).

The above restrictions shall be a restrictive covenant which shall run with the land and remain in full force and effect for a period of 50 years from the date of the original deed of restriction unless renewed or rescinded by the CITY. In the event of a violation or breach of these restrictions, CITY and any person aggrieved by a violation or breach shall have the right to proceed at law or in equity to compel compliance with the terms hereof or to prevent the violation or breach of any of them. The failure to enforce any right, reservation, restriction or condition contained herein, however long continued, shall not be deemed a waiver of the right to do so thereafter as to the same breach.

Made and executed on the 24<sup>th</sup> day of August, 2006

  
Signature of Witness

ELIZABETH A. Hensley  
Printed Name of Witness

  
Signature of Witness

ADELLE V. STONES  
Printed Name of Witness

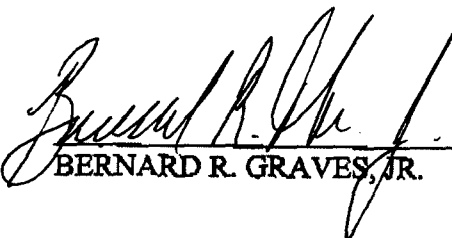
  
IZETTE ALLEN

  
Signature of Witness

Elizabeth A. Hensley  
Printed Name of Witness

  
Signature of Witness

Elizabeth A. Hensley  
Printed Name of Witness

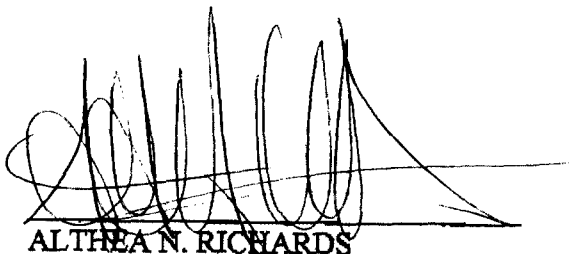
  
BERNARD R. GRAVES, JR.

  
Signature of Witness

Elizabeth A. Hensley  
Printed Name of Witness

  
Signature of Witness

Elizabeth A. Hensley  
Printed Name of Witness

  
ALTHEA N. RICHARDS

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COUNTY OF MONROE :

I HEREBY CERTIFY that on this day personally appeared before me, an officer duly authorized to administer oaths and take acknowledgments, IZETTE ALLEN, who is personally known to me to be the person described in and who executed the foregoing instrument or who produced \_\_\_\_\_ as identification, and she has acknowledged before me that she executed the same freely and voluntarily for the purposes therein expressed.

WITNESS my hand and official seal at 221 SIMONTON ST., Key West County of MONROE, State of FLORIDA, this 24th day of August, 2006.

Elizabeth A. Hensley  
Printed Name of Notary

Elizabeth A. Hensley  
Notary Public



ELIZABETH A. HENSLEY  
MY COMMISSION # DD 277750  
EXPIRES: January 17, 2008  
Bonded Thru Budget Notary Services

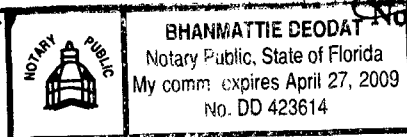
STATE OF Florida :  
COUNTY OF Broward :

I HEREBY CERTIFY that on this day personally appeared before me, an officer duly authorized to administer oaths and take acknowledgments, BERNARD R. GRAVES, JR., who is personally known to me to be the person described in and who executed the foregoing instrument or who produced FLS 2 as identification, and he has acknowledged before me that he executed the same freely and voluntarily for the purposes therein expressed.

WITNESS my hand and official seal at 21 S Pompano Pkwy, County of Broward, State of Florida, this 18th day of August, 2006.

Bhanmattie Deodat  
Printed Name of Notary

Bhanmattie Deodat  
Notary Public

STATE OF Florida :  
COUNTY OF Broward :

I HEREBY CERTIFY that on this day personally appeared before me, an officer duly

MONROE COUNTY  
OFFICIAL RECORDS